

The

CREDIT UNION BRIDGE

THE WAY TO ECONOMIC BETTERMENT



(Leonard Nixon of Connecticut at Cuna Credit Union — See Page 9)

UNIVERSITY MICROFILMS
313 N. FIRST ST.
ANN ARBOR, MICHIGAN
EXCHANGE
2-51-1735

Official Publication

September, 1951

Credit Union National Association

October 18 Credit Union Day

Your Big Opportunity

CUNA is calling upon every credit union, every chapter and every league in the Western Hemisphere to celebrate Credit Union Day, our annual international holiday, which falls on October 18.

As you read this, stop for a moment and think of what you can do to help your credit union get the most benefit from this event.

Stir up the people in your chapter; call up your credit union friends; talk to your fellow members and get going on your own Credit Union Day party. And I urge you, by all means, make it a real party on October 18. Don't just hold a meeting in your chapter. Have a Credit Union Day Dinner.

Invite prominent local citizens. Get a proclamation of Credit Union Day by your governor or mayor. The number of these proclamations has increased each year. You can do it in your town too. It will help to bring the credit union to the attention of the general public, and increase your prestige in the community.

Ask your local newspapers and radio stations for help with publicity. They'll be glad to help, because your Credit Union Day celebration is news. This is your opportunity to "cash in" on the nationwide publicity which each year is growing as more credit unions in communities from coast to coast observe Credit Union Day.

Credit union people report that local publicity is increasingly easier to get. There's a lot to the old saying, "Nothing succeeds like success." Everybody likes to be on the side of the winner, and of course it's easier to get favorable publicity now that the idea of Credit Union Day is well established.

One credit union officer remarked to me, "Why, a few years ago people outside the plant had never heard of the credit union. We had to explain and explain what we were when we went down to the local paper to ask if they'd run a notice for us. Now when I walked into the office of our paper, the editor treats me like an old friend, and we've no trouble getting good news coverage for all our functions."

He's just one of dozens of people who have told me, and many others, just about the same thing; this annual holiday is putting credit unions on the map.

People are impressed by the fact that Credit Union Day is being observed all over the country, by thousands of people, in hundreds of cities, at the same time.

That's why it's important that every credit union takes part—that every chapter holds a Credit Union Day party. Every local observance adds to the overall, international impact of this holiday, and of course it works the other way too: each individual credit union benefits from the national publicity too.

I believe, we credit union people can make this movement what we want it to be. If we want a vigorous, growing credit union movement that is a potent force for good in our land, that is known and respected far and wide, we can have it.

But it won't just happen; we can't "Let George do it." We all know deep down inside of us that this is true: we work hard for the things that mean the most to us. If we really want to, we will make Credit Union Day a celebration that will rock the nation, a truly grand and glorious holiday.

C. F. Eikel, Jr.

Assistant Managing Director

The Credit Union Bridge

Volume 16 September, 1951 Number 7

Official Publication

CREDIT UNION NATIONAL
ASSOCIATION

Madison 1, Wisconsin

E. K. WATKINS, Editor

CHAS. G. HYLAND, Business Manager

SUBSCRIPTION—\$1.50 A YEAR

CUNA

EXECUTIVE COMMITTEE

MARION GREGORY, President..... Belleville, Ill.
JOHN BIDAK, Past President..... Omaha, Neb.
E. J. CHRISTOPH, 1st Vice Pres..... Milwaukee, Wis.
H. B. YATES, Secretary..... Dallas, Texas
PAUL DEATON, Treasurer..... Dayton, Ohio
J. D. MACDONALD, Vice Pres..... Dartmouth, N. S.
ZACHARIAH ASHWORTH, Vice Pres..... Cranston, R. I.
C. FRANK PRATT, Vice Pres..... San Francisco, Calif.
JAMES W. GRANT, Vice Pres..... Washington, D. C.
FRANK MAY, Vice Pres..... Memphis, Tenn.
W. R. WILSON, Vice Pres..... St. Louis, Mo.

CUNA MUTUAL DIRECTORS

WILLIAM REID, President..... Brooklyn, N. Y.
HARRY C. LASH, Vice Pres..... Detroit, Mich.
GURDIN P. FARR, Secretary..... Oakland, Calif.
JOHN L. MOORE, Treasurer..... Atlanta, Ga.
MOSES C. DAVIS..... Chicago, Ill.
JOSEPH S. DE BAKUS..... Philadelphia, Pa.
W. W. PRATT..... New Orleans, La.
HAROLD MOSES..... Toronto, Ont.
LEONARD MITCHELL..... Dartmouth, N. S.
J. D. MACDONALD.....

CUNA SUPPLY DIRECTORS

W. O. KNIGHT, Jr., President..... Sioux Falls, S. D.
M. H. WIDEMAN, Vice Pres..... Baltimore, Md.
M. A. POTTIGER, Secretary..... Harrisburg, Pa.
GEORGE SCOTT, Treasurer..... Toronto, Ont.
C. S. CASE..... Portland, Ore.
WALTER HOFFMAN..... Minneapolis, Minn.
JACK BUCKSBAUM..... Bronx, N. Y.
HENRY CLAYWELL..... Tampa, Florida
WILLIAM AELSMAN..... Indianapolis, Ind.

STAFF

THOMAS W. DOIG..... Managing Director
CHARLES F. EIKEL, JR..... Asst. Managing Director
CHARLES G. HYLAND..... Comptroller
VAUGHN USCUM..... Assistant Comptroller

ORGANIZATION AND EDUCATION DEPT.

WILLIAM B. TENNEY..... Asst. Dir. Organization

Field Staff

HUBERT M. RHODES..... Manager Washington Office
GORDON SMITH..... Manager Canadian Office
J. W. BURNS..... Asst. Man. Canadian Office
C. GAIL KEETON..... Field Representative
J. C. FRENCH..... Field Representative
STANLEY HARRIS..... Field Representative

CUNA MUTUAL INSURANCE SOCIETY

O. M. EDGERTON..... Assistant General Manager
T. B. BENSON..... Assistant Comptroller
JOHN A. COLBY..... Asst. to Managing Director
J. ORRIN SHIPE..... Supervisor of Promotion and Adv.
R. E. COTTERMAN..... Asst. Registrar

Field Staff

C. O. SKORSTAD..... Field Representative
HENRY L. TIMME..... Field Representative
HASSELL R. HOOD..... Field Representative
THOMAS E. DAVIS..... Field Representative
WILLARD R. JOHNSON..... Field Representative

CUNA SUPPLY COOPERATIVE

B. F. BEALES..... Manager
W. S. BUCHANAN..... Asst. Manager
HOWARD C. CUSTER..... Director of Publications
The Credit Union Bridge (see above)

ADVERTISING RATES ON APPLICATION

All subscriptions received before the 15th of the month start automatically with the issue of the current month. All those received after the 15th of the month start with the following month. To insure prompt delivery of The Credit Union Bridge, please send change order immediately prior to a payment with your former address as well as your new address. When sending in a subscription or a group of subscriptions, The Credit Union Bridge would appreciate it if you would mark all enclosed subscription correspondence with the word "new".

The Credit Union Bridge is published monthly by the Credit Union National Association at 1128 E. Washington Avenue, Madison 1, Wisconsin. ADDRESS THE EDITORIAL OR BUSINESS OFFICE AT P. O. BOX 331, MADISON 1, WISCONSIN.

Entered as second-class matter January 26, 1951 at the post office at Madison, Wisconsin under the act of March 3, 1879. Subscriptions for 1951 to the Credit Union National Association. Subscription rates are single copies at 15c and yearly subscriptions at \$1.50.

Member Editors Association of Wisconsin, and Member National Council of Industrial Editors.

The Credit Union Bridge

Confessions of a Dead Beat

By W. E. WING

AS I LOOK BACK on it I sometimes wonder how we ever got any pleasure out of life in the days when I was first married.

We had no automobiles, no atomic bombs, or baby sitters, shows were few and far between and we worked seven days a week straight for straight time at the round house and I can remember the wife griping because the rent on our five-room apartment had been raised to \$25.

My dad was an outstanding citizen the first time he rode a bike to work and Mother loved to cook for large batches of company over a red-hot, wood-burning cook stove.

Marriage was a serious thing in those days and I was certain that when I took this step that I was going to be 'Head of the House'! Whatever that is.

So, in order to properly impress the woman I had just married I told her a few lies from time to time to increase what I thought was my prestige. I know now that I would have employed my time much more advantageously if I had spent it in digging my own grave.

I was working nights then at the round house and of course when morning came we all went up the street together. It was natural that we should seek some sort of refreshment together.

By some strange quirk our common meeting place became a certain tavern.

It was peculiar, but the proprietor of this place always seemed to be expecting us. His welcome always made us feel that we were appreciated and welcome.

As a special favor he would sometimes extend a little credit.

Not much, just enough so that you were never entirely free from his influence. He always explained that you were the only one he was giving it to as it was far from his



W. E. Wing

regular practice. This always made us feel rather important individually.

For some strange reason under this system we never could seem to get ahead.

And our wives, well, you know how women are—always crabbing.

"Is that all the money you brought home?"

"Seems like you must be earning more than that!"

"I don't see how I'm going to pay all the bills!"

Of course we never paid any attention to them—what do they know about business? Women are like that.

In some ways it was kind of mean though.

For instance, I can remember when I never wanted to go to the door to answer the bell because I never knew what kind of a sap the next collector was going to be. Some of them were tough.

One morning over a round of drinks some one happened to mention a place up town where you could make an easy touch.

Any how this bird was telling how easy it was to get money.

All you had to do was sign a couple of papers, answer a few questions and give a couple of references.

He said this lender had made the remark that he loved railroad men—his father was a switchman or

something and his mother was a car cleaner. Anyhow word got around that this man was a pal and really understood the problems of railroad men. That's all we wanted—to be understood and who don't?

We all took the news quite calmly and assured our informant that his information meant nothing to us but that if we met a guy who needed dough we would let him know. As soon as the bunch left I ran all the way to the loan office.

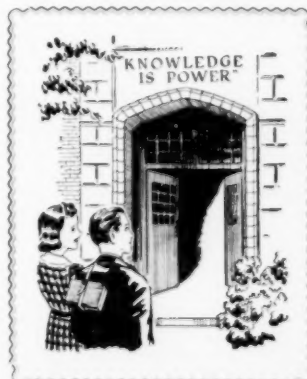
The strange thing about it though was—when I got there all my pals were there ahead of me.

It seemed that we all owed the tavern keeper a little more than we had anticipated and had been holding out a little more on the wife than we could get away with without more and more hell.

Being rails we had all had it drummed into us the awful realization of the company's attitude in regard to garnishments. We knew for instance, that if you got one you had to go in and see the old man and if you got three you were fired.

The man at the loan office was most kind and considerate.

He always assured you that your wife, friends or employer would never know that you were doing business with him and all matters were strictly confidential. All you had to do was sign a few papers



W. E. Wing was called the Cinder Pit Poet by the Duluth Herald for his popular poems on railroading published recently in a 24 page booklet called "From the Cinder Pit to the Yard Office". He is chairman of the publicity committee of his credit union, and recently visited Elono House to gather helpful credit union information.

(which no one ever took the trouble to read), give your rate of pay, seniority date, boss's name and address, the address of all living friends and relatives and three friends for reference and a few other incidentals that didn't amount to anything and take the money (or what was left of it after he had deducted a few minor handling expenses for making the loan.)

The payments were always most reasonable—in fact they were so small that you couldn't see a cloud in the financial sky. But here was a funny thing—the more time passed the bigger those small payments loomed so that the last one always became impossible and you had to make a fresh loan.

When the first payment came due you could always manage to make it by holding out a little more on the wife. Of course, in order to do this you had to tell her a few special lies which you always justified in your mind by assuring yourself that 'It was none of her business anyway'.

But, when the second payment rolled around you always found it was going to be impossible to hold out enough so you go up to the good old loan shark—for you can still remember what a swell plug he was.

That's right, instead of being annoyed with you he is considerate and sympathetic. "Let me see", he smiles, "You have a twenty-five

dollar loan on which you have paid twelve dollars on the principal. Seeing that you are now one of my preferred customers—I might almost say, an honored friend, I shall feel it a privilege to issue to you one of our new special forty-dollar emergency loans. This will pay up the twenty-five dollar loan and give you twenty-seven more to put in your pocket. Of course, there is a small matter of two dollars interest on the first loan which I shall deduct when I give you the cash."

Was there ever such a nice man as this guy?

The people who talk against loan sharks never have met this man.

You leave his office with a new lease on life.

(That's a matter of opinion too.)

You now feel so good that after a couple of shots at a near by bar (It's all clear profit now) that you go home and slip the wife a couple of bucks which you tell her you found on the street. Being a dumb woman she just looks worried and suspicious. But, the prospect of having her off your neck for a few days is most refreshing.

The foundations for a perfect Fool's Paradise are now firmly laid. In the parlance of the theatre—the plot is thickening—and so is your head.

Next pay day rolls around—you get your check—the worst has happened. That pair of safety shoes

you bought has been deducted a month earlier than you had expected and the wife's hostility has risen to fresh heights and the going is really tough. What next?

A brilliant idea strikes.

Let's go to another lender.

The man at the new loan office is most sympathetic.

The only thing that puzzles you a little—as he hands you the money he shyly says, "I notice you have a small loan over" (and he mentions the other company you are doing business with). It's kind of aggravating to find that just when you were so sure you were very smart that some one else has the dope on you.

By this time the reader is beginning to see where this article is leading.

The time eventually comes when the payments on your several loans amount to more than your whole pay check. The boys at the cashier's windows no longer smile a greeting. The wife is talking to herself and the last time she kissed you was for the purpose of checking up on your breath. You now come face to face with the awful realization that the first of the many threatened garnishments will start the avalanche that will engulf, ruin you, and take your job.

Pleasant moments.

And, the most comforting thought is, that, no matter what happens you have no one to blame but yourself.

You now have two choices for a way out.

First, you can go into receivership and throw yourself on the mercy of the court.

This way you will assign your wages to them and they will allot to you what they think is necessary for you to live on. (They will not be interested in what you think). Then they will pay off the creditors with what is left over.

Second, you can file a petition in bankruptcy and pay no one.

But, under this plan you will have to repudiate your best friends who have stood by you when the going was really tough along with the skunk who was going to slip in the first garnishment ahead of the other creditors.

Personally, my friends, I took the receivership.

First, I made a complete and full confession to my wife and did what I should have done in the first place—made her a complete partner in all transactions.

The judge allowed us twenty-one



Beyond the Borders

The Hamilton (Ontario) Dominion Civil Servants Credit Union is the sponsor of the United Church Community Credit Society at St. John's, Newfoundland.

Charles H. Bray, President of the Hamilton (Ontario) Civil Servants Credit Union is signing a check for \$25 to sponsor the beginning of the United Church Community Credit Society at St. John's, Newfoundland.

This is an example that the spirit of credit unionism goes beyond the borders of a credit union and the borders of the league. The Hamilton Civil Servants Credit Union has now sponsored five other credit unions.

dollars every two weeks and sent us the receipts as fast as the claims were justified.

For four long years my wife and I lived on a very much restricted diet. We went without movies, beer, and other luxuries which, somehow or other we had come to regard as necessities.

Personally, I got very tired of beans and oatmeal.

But, it was nice to be on speaking terms with the wife and not to have to look behind me to see if I was being tailed down the street.

Now, you are going to ask—"what has this to do with the credit union?"

I will tell you.

All my money troubles came from the plain fact that I was essentially ignorant of the fundamental theory of money. Its origin, its use, abuse, value, accumulative power and all the other things a person should know in order to get ahead on working man's pay.

I am no Santa Claus but I have no desire to see anyone go through the sort of thing that I did.

The credit union will never give you something for nothing. If that's what you want—go to Congress or look up a good poker game.

But the credit union will loan you money at low rates of interest in a pinch and save your money at a higher rate than you can get elsewhere and if you wish to study finance as it applies to us working men—here is your chance. Credit unions do not operate for profit—but, for service. It will take a long time for this to leak thru your mentality, (especially if you have a tin roof) but it is the truth. It operates on the theory that working men can not only earn but also handle their own money.

In the credit union you will get that education in regard to money that I and my friends needed so desperately when we started out.

What salvation is to the fundamental precepts of a religious institution—that is exactly what financial and co-operative enlightenment will do for you economically through your credit union.

A Widow With Might

TO IMPROVE THE STANDARD OF LIVING for the family the head of the house went to a high rate lender for \$175 to finance a project for cutting trees for a paper factory. He received a pass book to provide for the receipt of payments and on it was stamped that the loan was insured in case of death. After a

Made Your Plans for Credit Union Day? October 18 is not far away!

couple of payments the man died. Soon the widow was asked to sign a new note and to take over the payments. The loan was delinquent and the new note was for the amount of \$225. This she hesitated to sign.

After some study by helpful relatives, the lender was asked to collect from the insurance company. Though the lender said this was no relief for the responsibility for the widow, he was finally convinced to release the widow from the obligation.

This did not care for the many other responsibilities, and soon the widow had a position in a railroad office. In 1949 a credit union was formed for the employees, and she immediately was anxious that it succeed. When officers were elected, she became the treasurer.

As treasurer, she became aware of many problems and turned to other credit union enthusiasts for help. Then two new credit union books were announced. The directors could not see the credit union spending \$4.50 for the books, but what the credit union did not do as a group—she did alone.

She read the books, and not only did she become more impressed with the credit union idea than before, but decided that much she had learned should be told to others. She did and they seemed interested in her story about credit unions. The widow has now organized two credit unions, and has more meetings scheduled with other groups.

This widow may not be measured in terms of money at all, but her knowledge and influence will be felt.

POP Good Will Messages —A Hit

CUNA's GOOD WILL MESSAGES to management, now being mailed to all credit unions at two-week intervals, are meeting with enthusiastic response. Letters of approval have poured in following the release of each new message.

There are eight messages in the series, which is being produced by the POP Program as a public relations service for credit unions. These letters are directed to the

management of businesses in which credit unions operate, to give employers a broader picture of the benefits of credit unions.

Each message develops a different theme: the first, titled *Democracy In Action*, is a rather general discussion of the fundamentally democratic character of the credit union, pointing out its value in developing the self-reliance of the individual and showing how credit unions train people for life in a free society, and therefore help prevent totalitarianism.

Succeeding letters deal with the importance of the credit union to good employee relations; the place of the credit union in the community; the value of the credit union to the entire economy; the complementary relation between credit unions and banks; the encouragement of thrift by credit unions; the savings on interest credit unions make; and the credit union viewpoint on consumer credit.

A number of credit unions wrote to say that executives in their companies were enthusiastic about the messages, and many employers hung the messages on company bulletin boards. Some forwarded a copy to the local newspaper, with the suggestion that it be used in the editorial columns.

Atta Girl!

ONE DAY, assisted by his son, a philosopher tried to lead a young heifer into his barn. The son grasped the animal's ear and attempted to pull from the front, while his father pushed with all his might and main from behind. But the stubborn beast refused to budge an inch.

In the midst of their pulling and hauling they were interrupted by a laughing Irish servant girl. Motioning the two men aside, she thrust a finger into the heifer's mouth, and the simple creature, expecting to obtain nourishment from the proffered digit, obediently followed her into the barn.

That night the philosopher gleefully wrote in his journal: "I like people who can do things."—LABOR, Washington, D. C.

BOOM GROWTH In Atomic Credit Union

Cooperative Effort

Still Greatest Power Available to Man

FROM NOTHING to a half million dollar credit union in one year —stands out as an atomic age performance. The K-25 (atomic energy plant) Employees Federal Credit Union, Oak Ridge, Tennessee received its charter June 20, 1950, and the share deposits were \$504,000 at the end of June 1951.

The secret for atomic credit union growth is cooperation.

Credit Union Proposed

THE CARBIDE COURIER (a weekly publication by and for Carbide and Carbide Chemical Employees at the K-25 plant) carried a headline on May 25, 1950 "Credit Union Proposed for Employees at K-25 Plant." A meeting was announced for June 1. Mention was made of other credit unions in Oak Ridge from which representatives would come to explain how they operated. The article ended "A credit union is really sort of a club, run in a democratic way by the members, in which they save their money and lend it to each other at low rates. Its officers are not paid, and there is no paid staff of investigators or collectors. Nevertheless it is safe—credit unions must be legally incorporated and examined by state or federal authorities on much the same basis as a bank".

Also on the front page was a CUNA news release on President Truman's stop to dedicate the International Headquarters and explanations of high credit costs; quotes of business executives and explanation of services rendered by credit unions.

The leading headline of The Carbide Courier for June 8 was "Employees' Credit Union to be Ready for Business Within Next Few Weeks."

Meeting Small But No Fizzle

Less than 25 people attended the June 1 meeting. Other Oak Ridge credit union enthusiasts were on hand to tell about their operations.

But no explosion was evident. The most unusual evidence was in the other credit unions of Oak Ridge. They were aggressive within limited fields of membership, and they mined-out the members' use of credit into credit union loans. The chart for August 1, 1950 shows 94% of the shares were in loans to the members, which indicates an understanding of the members and close understanding of members.

Credit Union league leaders and examiners talked about the growth of the atomic credit union in Oak Ridge, but no one was aware of the potential fission at K-25.

K-25 had a big potential. So had many other plants. The prospects for a good credit union were favorable; but it takes a few years to get rid of deadwood directors and committeemen who are elected as beginners. Then you have conceptions and misconceptions that must be cultivated before you really get going on the first million.

Potential Components Unite

K-25 hit the jackpot. They had friends in the other credit unions; a century of credit union idea development shaped into law by experience; they had friendly help from government; they had employees from other credit unions requesting such service at K-25; they had a full slate of directors and committeemen with capacity to carry responsibility and willingness to work; they had top cooperation from plant management and the editor of the plant paper, THE CARBIDE COURIER; and payroll deductions; and they received cooperation from representatives in each division assigned to collect and receive memberships. The materials were in one spot, and when the fuse was ignited, business boomed.

June 22, 1950, CARBIDE COURIER—"K-25 Credit Union Receives Charter at Tuesday Meeting" The election of officers was reported;

and mention that any employee may join; funds are deposited in bank with FDIC insurance, treasurer bonded etc.

July 6, 1950 headlines—"K-25 Credit Union Organization Gains Big Business Proportions". Share deposits were over \$5000 and loans over \$3000. July had been set for membership drive. With plant cooperation collectors in each division were granted permission to help with a membership drive.

The collectors had meetings to go over methods of taking in members, and to get facts straight on credit union operations and share and loan insurance coverage.

July 27 headlines—"Credit Union Includes 1000 Employees—Investments Reach \$40,000 in Shares as Loans Keep Pace". The news reported \$15,000 share receipts in one week with help of payroll deductions; and that new credit union office would open soon.

August 3, 1950 headlines, "Loan Applications Exceed Capital Investment". Loans from the other Oak Ridge credit unions were the means of additional cash for the loan demands. Not only did K-25 get needed loans from the neighboring credit unions. They were after signature cards, passbooks, and paper to keep track of the business until supplies came from CUNA Supply Cooperative.

August 16, 1950 headlines, "Credit Union Office Open Mon., Wed., Fri." Shares were announced at \$86,000 and loans at \$84,000.

The membership drive was a success, with 951 in July. The division collectors, the credit union directors, and committee members gave the drive an all out effort. The momentum carried over with 339 new members in August, 204 in September 1950, and with approximately 100 per month since with 2,743 members reported on the June 1951 statement.

The June 1951 Statement showed for the 12 month operation \$402,078 in loans to members; \$504,203 in Shares; assets of \$517,226. Another item on the statement was particularly noted—\$11,000 in loans back to other credit unions so that K-25 credit unionist in turn will help fill the needs of members in other credit unions in return for favors received.

Cooperation is not just a means of bringing together the materials of an atomic age, but K-25 Employees are demonstrating that cooperation can bring to people the tools for Thrift and Opportunity.

THE CARBIDE COURIER

A PUBLICATION BY AND FOR CARBIDE EMPLOYEES AT THE K-25 PLANT

Vol 5—No 32

OAK RIDGE, TENNESSEE

Thursday, May 25, 1950

Credit Union Is Proposed For Employees At K-25 Plant

Credit Unions Have Done Much Toward Solving Borrowing and Saving Problems of Many Folks

When President Truman stepped in recent years, however, the much unhappiness in our family...
OAK RIDGE, TENNESSEE Thursday, June 8, 1950

Employees' Credit Union To Be Ready For Business Within Next Few Weeks

Vol 5—No 38

OAK RIDGE, TENNESSEE

Thursday, July 6, 1950

K-25 Employees Organize Their Own Credit Union



K-25 EMPLOYEES have a business of their own in the credit union. In less than a month's time the credit union was organized and opened its doors for business with employees holding more than \$5,000 in shares. Here are scenes at one of the organizational meetings during

which members elected officers. Wide, enthusiastic interest on the part of K-25 folks in the credit union promises to make the venture a most successful enterprise.

Vol 5—No 39

OAK RIDGE, TENNESSEE

Thursday, July 13, 1950

Credit Union Stock Soars Past \$15,000 Mark

ACS Regulations

Vol 5—No 41

OAK RIDGE, TENNESSEE

Loan Transactions Reach \$9,000 Total

Thursday, July 27, 1950

Credit Union Includes 1,000 Employees

Vol 5—No 42

ACS Sunday Radio Program Traces History

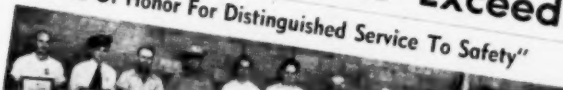
OAK RIDGE, TENNESSEE

Investments Reach \$40,000 In Shares As Loans Keep Pace

Thursday, August 3, 1950

Loan Applications Exceed Capital Investment

"Award Of Honor For Distinguished Service To Safety"



Investment Limit

Credit Unions Have Human Touch

Address by Thomas W. Doig at the 20th Annual Meeting of the Chicago Union Teachers Credit Union

MAY I EXTEND TO YOU GREETINGS from the Credit National Association. When I say I bring you greetings from the Credit Union National Association I am bringing you greetings from fifty-eight state and provincial leagues of credit unions which operate in all parts of the Western Hemisphere. We have affiliated members in Alaska, Hawaii, Canada, the Canal Zone, British Guiana, British Honduras, Jamaica, Puerto Rico, etc. These fifty-eight leagues are made up of hundreds of credit union chapters, and the chapters have some thirteen thousand credit unions as their members. These affiliated credit unions have more than six million individual members who have accumulated and who utilize for their own benefit under their own management more than one billion dollars. I tell you this in order that you may know that your credit union is a part of a great, powerful movement extending over the entire Western Hemisphere.

I want to congratulate Dr. Schlichte as president of the Union Teachers Credit Union and Mr. Minnis as its Treasurer on the splendid work which they have been doing. They have properly interpreted the credit union to the teachers of the Chicago area. It is the business of the credit union not only to accumulate savings and to make loans, but to insert a little bit of humanity, and a little bit of Christianity, and a little bit of brotherly love into that effort. This last is probably the most important function of the credit union. We're proud of the fact that your credit union has more than two million dollars of assets. We're proud of the fact that this money is being used in taking care of the credit needs of Chicago teachers, but we've more than ever happy because your credit union operates in human fashion and with a kindly attitude toward its members.

It was my privilege twenty years

ago to come to Chicago and to assist the teachers to bring into being the Union Teachers Credit Union. We did more than create a small financial institution that day. We released among the Chicago teachers a new power and a new influence, or perhaps I should say that we harnessed an old power, the potentialities of which have never been appreciated. This power is the power of kindness and of mercy. I would like to read to you a quotation from a recent book. The name of the book is "On Being Human," and it was written by Professor Ashley Montague. The quotation is as follows:

"Let no one be deceived. Unless Western man is able to release himself from the degrading tyranny of his enslavement to the religion of economics, he is as certainly doomed to self-destruction as all the portents indicate. Man cannot live by bread alone. Physiologically, biologically, psychologically, and socially, he can retain his health and flourish only in love of, and co-operation with, his fellow man."

This is the philosophy of the credit union movement. Towards these ends we strive: That man shall live in love of, and cooperation with, his fellow man.

Twenty years ago I helped to sow a seed with the Chicago

teachers. Because of a few devoted men and women who believed in the brotherhood of man, that seed has borne good fruit. Through your work the burdens of the poor have been made lighter; through your efforts the afflictions of the stricken have been made lighter. Today I would like to sow another seed in the thought that kindness has tremendous power. You have found that kindness and consideration extended toward your fellow man helped you to develop a tremendous institution for the good of all. I would suggest, then, that you hold the benefits of this institution on high in order that it may be observed by your fellow teachers. I would suggest that each one of you inform some other teacher of the benefits to be derived from operation of your credit union and persuade that other teacher to affiliate with it. You have a beautiful instrumentality for good in your credit union. Do not hide it.

"Men do not light a candle and put it under a bushel, but on a candlestick; and it giveth light to all who are in the house."

There was a time when the stench of the money-lending business rose to the heavens and descended again upon humanity in the form of a curse. You have entered into the lending business in a spirit of helpfulness and kindness and you have changed the curse into a blessing. The Good Book says, "Blessed are the merciful: for they shall obtain mercy." And you have been merciful. You have been kind. You have pooled your financial resources with your fellow man for the benefit of all. Blessed are you then of the Chicago Union Teachers. Bring that blessing to others.

If you and I and six million other credit union members unite in a daily effort to advance the principle of the brotherhood of man and to spread the philosophy of kindness and good will, we shall become a potent force for good in



"Bet'er give me 5 or 6 cravers"

this world. Then shall the heart of man be freed from greed. Then shall intolerance lose its power. Then shall mankind enter into its true inheritance of brotherhood. Then and then only shall peace descend upon humanity as a kindly benediction. These then are the goals toward which we strive; That greed shall be eliminated; that intolerance shall lose its power; that the brotherhood of man shall become a reality and that humans shall learn to live in peace together.

We are grateful to the Union

Teachers for their affiliation with the Illinois Credit Union League and the Credit Union National Association in our joint effort to endeavor to attain these goals. We hope you will strive onward with us, and that the Good Lord will bless you in your effort.

October 18 Is
Credit Union Day!

Housekeeping—A Way of Life

Reprint from the Field Glass, employee paper of Marshall Field & Co.

GENERAL MANAGER NUTTING, in a recent memo to all managers, stated that, "We have long considered good housekeeping to be one of the most important parts of our business."

We'll go even further. For we believe good housekeeping also is a frame of mind, a set of habits—a way of life.

We believe that good housekeeping implies an orderly approach to life in general. A good physical housekeeper usually is a good mental housekeeper.

The pages of history are filled with the names of mental good housekeepers—men possessing well-ordered minds.

Take Plato, for example. The great master of ideas, who so arranged his "mental home" that nothing was out of place or disordered for a single moment of his brilliant career. His ideas, his concepts were startling. They set off a chain reaction that eventually fired the imaginations of the greatest thinkers in the civilized world. But for all their unique qualities, the ideas of Plato invariably conformed to the one great rule of nature: self-discipline. For Plato, of all men, best understood, that progress and achievement must march along in ordered, discipline—else they fall back in chaos and confusion.

Then there was Benjamin Franklin, worshipped on two continents for his orderly, methodical approach to world problems. Franklin a genius? Certainly! But first of all he was a careful "mental housekeeper". His strokes of genius were God-given—but his ability to control his habits and

thoughts came from within himself. Benjamin Franklin, like most other famous men, didn't wait around—and delay his mental housekeeping—in hope of receiving God's gift of genius.

The greatest American mental housekeeper probably was Abraham Lincoln. And how does housekeeping—the mental and physical kind—tie in with Lincoln's career? Perhaps it started with a little rail-splitting in backwoods Illinois. Perhaps in the well-ordered phrasing in his debates with Douglas. At any rate, there's a common thread that runs through the life of Lincoln. It's the strong thread of order and method. Every word of his writings—including the Gettysburg Address—shows the precision and control this tall, sad-faced man exhibited all his life.

There's a big word in Webster's Dictionary that means just the opposite of good housekeeping. Its called iconoclasm and it's being tossed around from statesman to statesman—from Moscow to Mukden—these days. Iconoclasm—in its modern usage—means the habit of destruction. We fought it at Anzio, Bastogne, at Guadalcanal and Iwo. It's the thing that happens to people and races and countries when they forget to be good housekeepers.

The Maid Has Special Privilege

Wife: "The maid quit. She said you spoke to her insultingly over the phone."

Hubby: "Ye jumpin' yimmity! I thought I was talking to you."

Can You Top This

SEVERAL YEARS AGO we figured how much business we were doing per square foot and challenged any other credit union to match it. We received no replies so claimed the undisputed World's Championship.

At that time we were cooped up in quarters so small that you could not cuss a kitten without getting hair in your teeth.

Our campaign for larger quarters resulted in what then was adequate space. But—we continued to grow.

We were recently asked to furnish some new statistics and here they are:

Total floor space available for office workers 51 Sq. Ft.

Cash Receipts July 1951, \$97,140.54.

Monthly Receipts per sq. ft., \$1,904.71.

President Banister and Building Superintendent L. P. Hays are working on plans to get us more room.—O. C. Postal Federal Credit Union News, Oklahoma City, Oklahoma.

COVER PICTURE

Leonard Nixon, managing-director of the Connecticut Credit Union League is checking his account in the CUNA Credit Union with Arvin Hepler, manager of the credit union. Mr. Nixon was visiting Filene House where CUNA Credit Union has its office. This credit union has members in each state of the United States and each province of Canada.

Coming Events

September 22—Indiana Credit Union League annual convention, Purdue University, West Lafayette, Indiana.

October 5-6—Wisconsin Credit Union League annual meeting, Plankinton Hotel, Milwaukee, Wisconsin.

June 20-21, 1952—Washington Credit Union League annual meeting, Evergreen Hotel, Vancouver, Washington.

For Sale

National Cash Credit Union Bookkeeping Machine

This is a Model 2000 machine, used less than two years. Excellent for credit unions having many window transactions. For sale by credit union using payroll deductions.

For additional information, contact Paul R. Langdon, Battelle Memorial Institute, 505 King Avenue, Columbus 1, Ohio.

Those Terrific Trifles

STRANGE, isn't it, how the largest things are seldom the most important to our well-being? Take, for instance, the needle. How much of our civilization and our comfort depended upon its discovery and refinement! Speaking of needles, there's a trifling little trick that can be used to assure you of a straight seam when you are using a sewing machine: just stick a piece of adhesive tape or scotch tape on the bed of your machine exactly $\frac{3}{8}$ of an inch to the right of the needle. This is the width of seam allowance on almost all Canadian patterns. The tape will guide your material in evenly and you'll have no more wobbly seams. Laughably simple, isn't it, and yet it does away with a world of irritation.

Sometimes a little thing, constantly repeated, can mount up until its force is irresistible. For instance the Washington D. C. lady who served her husband nothing

but peas and beans during the two years of their marriage was obviously carrying things too far. He won his divorce without difficulty.

Persistent Stamina

The insidious power of little things is often overlooked. Oh, we've all heard about a drop of water wearing away a stone, over a period of years, but we have more or less allowed the amazing stamina of the common housefly to go unnoticed. U. S. Dept. of Agriculture scientists recently fed radioactive phosphorus to houseflies, turned them loose, and used a Geiger counter to spot them again. Their conclusion: the little garbage hounds travel four miles a day.

While on the subject of wild life, have you ever wondered why, with all the birds and animals that fill our lands and forests, we find so few dead ones lying about? After all, they must die sometime, but it

is not an exactly common occurrence to find as much as a dead field mouse lying in your path. What happens to the little creatures when they pass on? The answer, we are told in *The American Mercury* (Nov., 1950) lies with an extraordinary little black and orange beetle called the Necrophorus, or "the sexton." He lies on his back and with his six powerful black legs may move the corpse as far as ten feet to a place where the soil is soft and sandy. Scrabbling and digging under the body he and his mate make a shallow grave and cover it over with earth. The female lays her eggs below the earth and both beetles feed on the body while waiting for the eggs to hatch. Just another example of the quiet unobtrusive power of unnoticed creatures.

In the case where the amazing power of little things is manifest purposeful energy has been harnessed and put to work. It is not one drop of water that wears away the stone: it is infinite repetition. It was not the discovery of the needle that meant so much to mankind: it was the immediate use to which it was put. The mere existence of the sexton beetle with its powerful legs would not solve our waste disposal problems: the little creature has to summon up all his resources and put them to work purposefully. The secret of success lies in repetition, in channeling, in harnessing, as well as in discovery.

Small Beginnings Take Faith

It is the same with a credit union. To begin with, it is a small thing—just a little group of people, sometimes not more than 15 or 20. The initial investment is small: some people may buy only a \$5 share on the instalment plan, at 25 cents a week. Others may put in \$10 or \$25 to begin with. The members are usually not persons of wealth, which is part of the reason why they needed the credit union in the first place. Sometimes children form part of the membership, and save their pennies towards an education. The credit union office is usually a modest affair, perhaps a room in back of the store, or perhaps it is a matter of being open on Sundays, after church, in the vestry. At the start the treasurer is unpaid, and as the business grows he is offered a yearly honorarium, and finally a salary. As we can see, the beginnings of a credit union are not impressive. It is the organization, the repetition that makes it an effective agency for social betterment. It is



First Canadian Sale of Canadex

The Dominion Government has released a band on the importation of credit union supplies. The Canadian branch of CUNA now has been able to stock Canadex cabinets, stands, books, and metal frames for the Poster A-Month service.

The first Canadex cabinet was sold to one of Hamilton's fastest growing credit unions, the National Hosiery Employees Credit Union. George Stacey, the treasurer says, "The Canadex cabinet lives up to all our expectations. We find it especially fast in taking totals."

In the picture Mr. Stacey (right) is purchasing from Robert Smith at the Canadian Branch of the Cuna Supply Cooperative the Canadex cabinet. Behind the cabinet are fluorescent twenty-four hour a day signs which are popular with the Canadian credit unions.

the habit of saving that counts.

One of the largest credit unions in Canada (Levis, Quebec) started with less than \$20, and it now has assets of over \$4½ million.

The first credit union in Nova Scotia was started in 1933, and since then Nova Scotian credit unions have done a loan business of about \$20 million, and have saved in small amounts over \$4½ million.



James W. Grant

Eastern District Vice-President

JAMES W. GRANT, National Director of the District of Columbia league was nominated by the Eastern District and elected to serve as the vice president from the district.

For ten years Mr. Grant has been employed by the Department of Justice Federal Credit Union in Washington, D. C., and now serves as its assistant-treasurer and manager. During the past eight years he has served the District of Columbia league as treasurer, vice-president, president, and National Director.

Though born in Maryland, Mr. Grant received most of his schooling in Washington, D. C. and graduated from St. John's College. Later he studied law and accounting at Benjamin Franklin University. After graduating from college he worked in a Savings Bank, later as office and credit manager of a Ready-To-Wear store, and next as a controller of a department store in Binghamton, New York. After being away from Washington, D. C. for 10 years, Mr. Grant returned to work for the Department of Justice Federal Credit Union, which has grown to more than a million in assets, and a membership of 6000.

Canadian Cuna Credit Union Organized

THE CUNA (Hamilton) Credit Union has been organized under the Ontario Provincial Act to serve the Canadian credit union movement as does Cuna Credit Union in Madison.

The Bond of Association provides: "Membership in the Credit Union shall be limited to persons who are employees of the Credit Union National Association and affiliates; employees, officers, directors and committee members of affiliated credit unions; employees of the Ontario Credit Union League Ltd; members of the immediate families and associations or societies of all such persons."

Elected at the organization meeting were: Directors—Don Smith, president; Frank J. Keen, vice-president; Allin J. Mandar, treasurer; Joan Lewis, secretary; and Joseph K. Maynard. Credit Committee—Frank C. Smith, Lois Whately, and Grace Meiler. Supervisory Committee—Cecil A. Beaudoin, (Mrs.) F. Walker, and G. H. Jepson. Educational Committee—Eleanor Hill, Gladys M. McPherson, and J. P. Wallner.

Missouri Credit Union League Wants Managing-Director

LEE J. O'BRIEN has resigned as managing-director of the Missouri Credit Union League to accept a position with the Mt. Carmel Parish Credit Union, Pueblo, Colorado.

Applications for the position of managing-director may be sent to

John Waggett, President; Missouri Credit Union League; c/o A. P. Greene, Fire Brick Co., Mexico, Missouri.



Frank May

Southern District Vice-President

THE SOUTHERN DISTRICT nominated Frank May of Memphis, Tennessee to serve on the Executive Committee as the vice-president of the district.

Mr. May has served in various capacities in the Bruce Memphis Employees Federal Credit Union since 1939. In 1941 he became deeply impressed with the worth of the credit union movement and became active in furthering it.

Locally he served as vice-president and later as president of the Memphis Chapter. Mr. May has served on the league board for 6 years, 3 years as league secretary, as alternate national director for 2 years, and as National Director since 1948. He is also a member of the Founders' Club.

PASADENA JAPANESE CREDIT UNION

64 West Del Mar Street, Pasadena, California

加州 公認 バサデナ日系人信用貯蓄組合

January 1, 1950 - December 31, 1950

一九五〇年度一月一日より十二月三十一日

Balance Sheet

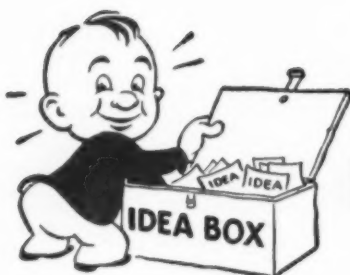
ASSETS (資産)

Loans (貸出金)	\$42,471.64
Typewriter (タイプライター)	60.00
Cash in Bank (銀行預金)	13,227.31
Cash on Hand (手持現金)	269.92
	<hr/>
	\$56,028.87

■ 現金と現金当座

- (一) 現金は銀行の普通預金口座にあり、毎週金曜日の午後五時に銀行に送金される。残高は毎週金曜日の午後五時の時点での銀行の残高である。
- (二) 現金は銀行の普通預金口座にあり、毎週金曜日の午後五時に銀行に送金される。残高は毎週金曜日の午後五時の時点での銀行の残高である。
- (三) 現金は銀行の普通預金口座にあり、毎週金曜日の午後五時に銀行に送金される。残高は毎週金曜日の午後五時の時点での銀行の残高である。
- (四) 現金は銀行の普通預金口座にあり、毎週金曜日の午後五時に銀行に送金される。残高は毎週金曜日の午後五時の時点での銀行の残高である。
- (五) 現金は銀行の普通預金口座にあり、毎週金曜日の午後五時に銀行に送金される。残高は毎週金曜日の午後五時の時点での銀行の残高である。
- (六) 現金は銀行の普通預金口座にあり、毎週金曜日の午後五時に銀行に送金される。残高は毎週金曜日の午後五時の時点での銀行の残高である。
- (七) 現金は銀行の普通預金口座にあり、毎週金曜日の午後五時に銀行に送金される。残高は毎週金曜日の午後五時の時点での銀行の残高である。
- (八) 現金は銀行の普通預金口座にあり、毎週金曜日の午後五時に銀行に送金される。残高は毎週金曜日の午後五時の時点での銀行の残高である。
- (九) 現金は銀行の普通預金口座にあり、毎週金曜日の午後五時に銀行に送金される。残高は毎週金曜日の午後五時の時点での銀行の残高である。
- (十) 現金は銀行の普通預金口座にあり、毎週金曜日の午後五時に銀行に送金される。残高は毎週金曜日の午後五時の時点での銀行の残高である。

The above is a sample of extensive financial report and bulletin translated so that the older members may also understand about the credit union.



Idea Exchange

HERE ARE NEW AND TRIED publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. Credit union understanding widens the field of opportunity and happiness for the present and potential members.

THE CREDIT UNION BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from The Credit Union Bridge for printing uses. (See below).
5. that each release contains full directions as to where and when credit union service is available.

Please send copies of all your publicity material to The Credit Union Bridge. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

MATS AVAILABLE

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to The Credit Union Bridge, Madison 1, Wisconsin.

"There's A Rush On"

The educational committee for the Fort Randall Federal Credit Union predicts the membership to grow and grow and grow. It has been estimated that 90% of the eligible members will join this organization not alone for their own benefits derived therefrom, but for helping others as well.

It will be the educational committee's first objective, to explain

the services of any credit union to potential members and to bring this service to all those eligible for membership. However, mere membership is not the ultimate goal. Members must participate to obtain the full benefits of credit union services. Therefore, a second objective will be to help members understand and use their credit union to improve their economic conditions.—*Fort Randall Federal Credit Union, Ft. Randall, South Dakota.*

If You're Late

Having your vacation a little later this year? It's still not too late to borrow the funds you'll need to make that vacation a thoroughly restful one. Just come in to the office and make your application with one of the clerks. See how easy it is! Before you know it, you'll be leaving with enough cash to really enjoy your holidays. Try it!—*St. Anne's Credit Union News, Fall River, Massachusetts.*

False Economy

One of our thrifty (?) members recently purchased an automobile. Being a careful, law-abiding citizen he of course purchased liability insurance. But having some Scotch blood in his veins he decided to do without any other kind of insurance. He never had a wreck and the chances of fire or theft were very remote.

So, What' Happen?

Our good member had his car stolen. After several days of inconvenience, worry, and expense he was fortunate in recovering his car. The following is his itemized list of the cost of replacing lost parts or repairing damages:

Radio—\$85, Back Seat—\$95, Seat Covers—\$15, Dash—\$62, Sun Visor—\$25, Labor—\$10, Total \$292. This did not put his car back in as good condition as it was.

How much would it cost to cover this loss? Comprehensive Cover-

age (fire, theft, windstorm, etc.) was \$15. Had he taken this coverage the Insurance Company would have furnished him with an automobile while they were looking for his car and put it back in the same condition it was when stolen.—*O. C. Postal Federal Credit Union News, Oklahoma City, Oklahoma.*

Cushion Your Future

Now, more than ever, keep your savings—keep them growing. . . .

Now, more than ever, fight for your future, your family's protection, the cushion that blocks the jars of inflation and keeps your household ship on an even keel.

If you save only one dollar, two dollars, five dollars a week more . . . you're on the safe side.

Now more than ever, it's important to encourage savings in your own family.

Make sure that every member of your household is making regular deposits to their credit union trust accounts. You'll be mighty glad you did it, and so will they.

If you have not got a trust account for every member of your family, start one this pay day. You can start as many trust accounts as you have members in your household.—*Brooklyn Postal Employees Credit Union, Brooklyn, New York.*



October Poster

When you help your members get their houses and families ready for cold weather, you make a special contribution to their comfort and their budget. This poster will help you do this.

Posters are 10½ by 14 inches. Single copies are 25c each; additional copies in same mailing 12½c each—all less 20% discount to member credit unions in USA. (Mats of above cut available; see column one.)

Idea Exchange

Example of Chapter Publicity
(from the Decatur Harold & Review, Decatur, Illinois.)

Credit Unions Have Assets of 8½ Millions

The 50-member Ralph G. Long chapter of credit unions showed increases in all phases of business during 1950. Loans, savings, and dividends were up and the chapter had two more member unions than last year.

In its 1951 report, the Ralph G. Long chapter lists credit unions in Decatur, Taylorville, Pana, Clinton and Kincaid. All but six are in Decatur.

Three credit unions joined the chapter last year and one dropped out. The new ones are the General Electric plant and the Darlene Juniors garment factory here and the Simplicity Frocks factory at Kincaid.

THE LARGEST credit union here is among Wabash railroad employees. It has 7,192 members and nearly five million dollars in savings. The Wabash union ranks as one of the largest in the U.S. The C. Bendsen Co. and Haines & Essick Co. unions are the two smallest. They have 25 members each, according to the 1950 report. Combined assets of the 50 credit unions in the chapter amount to \$8,425,298.33—an increase of \$1,287,638.55 over 1949.

Total membership of the chapter was 18,867 persons at the close of 1950. This is a net gain of 2,237 over the previous year.

MEMBER UNIONS loaned over 11 million dollars last year against approximately 9 million in 1949. About \$17,009 of this was bad debts but over \$2,000 of it was recovered.

All the member unions have loan insurance and 47 have life savings insurance.

The 1951 officers of the Ralph G. Long chapter of credit unions are:

D. G. Watson, president
Jeanne Dunn, secretary
George G. Miller, treasurer.
Vice presidents are James E. Armstrong, Cecil W. Taylor, Frank Ridgeway and Lucinda Londres.

Money Almost Thrown Away

Will you be one who reads this or one who tosses it aside as just some more advertising? To toss it aside may cost you money, just as that practice came close to costing another member a substantial sum of money.

During this month, one of our members who apparently had been tossing this material aside for sixteen years, came in to pay off a substantial balance on her husband's loan account. During the

handling of the payoff, the information leaked out that her husband had passed away four months previously. She had made the three monthly payments since and was now paying off the remaining balance out of funds that had become available through settling of his affairs. She was much surprised to learn that under those circumstances she had nothing left to pay and would receive a refund of the three payments which had been made since her husband's demise, when the processing of the loan insurance claim was completed. She would also receive her husband's credit union holdings after their being doubled by life savings insurance. If the information had not come out accidentally, we might never have learned that her husband had passed away before the final payoff of the loan, and she would have been deprived of these benefits.

Insurance information appears in passbooks, in loan books, and during the past sixteen years has

been mailed out many times and in many forms. Apparently some of our members toss that information aside as just so much advertising. Do not be one of them!

We go to considerable advertising expense each year to inform our members of credit union benefits. Tossed aside, it does no good. Read, it makes an informed member. The informed member makes use of the information and uses his credit union as the place into which goes all his surplus funds and as the place through which he takes care of all of his borrowing and credit needs.

Read the information which is sent you and have your family read it. In that way, you will all know of the advantages of using the credit union. Then use it.

Transfer That Loan

Transferred to the credit union, that loan balance is covered by the loan insurance carried by the credit union.

Take the trouble to add up all

PROOF POSITIVE! ----

that a K. of C. sponsored Credit Union GUARANTEES --

- * Maintenance of Membership
- * Attendance At Meetings
- * Increased Participation in Council Programs

Financial & Statistical Report of the Monaghan Columbus Federal Credit Union which serves the members of George F. Monaghan Council No. 2690, Detroit. This report must be posted by every Credit Union at the end of each month.

As Of May 31, 1951

Assets		
Loans to 413 members	\$ 167,326.28	< All Loan payments are due on regular meeting nights. Attendance GUARANTEED!
Cash in Bank	26,139.26	< Ready for service to our members when and where it is needed!
Change Fund	50.00	
Loans To Other Credit Unions	47,200.00	< Credit Unions help each other to give good service. Fraternal assistance between K. of C. Councils
Equipment	962.76	< An adding machine, a couple filing cabinets and a spare corner are all that is necessary.
Other Assets	443.84	
Total Assets	\$ 237,121.84	
Liabilities		
Notes Payable	30,000.00	< Even banks believe in Credit Unions and consider them practically riskless. This money borrowed at 3% per annum with only a note as security.
Withholding Taxes	40.70	
Shares (Savings)	200,877.24	< No worry about lapsumptions from a savings account! Members will stay where their money is.
Undivided Profits	1,355.63	< Left over from previous years after returning a 4% dividend and 12% rebate of interest to borrowers.
Reserves	1,371.31	< Required by law for additional safety. Will be returned to members in good standing at end of year in dividends and rebates.
Net Profit This Year	3,476.96	
Total Liabilities	\$ 237,121.84	

Idea Exchange

that you owe on everything outside of the credit union. The amount will surprise you, and it represents the amount by which your estate will be reduced and what your family will have to pay. Transfer it into a credit union loan. Then it ceases to be an impairment of your estate, or in case of disability, it does not become a drain on your meager disability retirement check.

Make the transfer now while still insurable.—Central Credit Union of California.

New Credit Union Books

Probably many of us have wondered what lies behind the great international credit union movement as it is known today. Perhaps a hint of the credit union beginning is given in its motto, "Not for Charity, Not for Profit, But for Service."

Your credit union has two new books concerning credit unions, available to all members.

CREDIT FOR THE MILLIONS BY RICHARD Y. GILES

A human interest drama of credit union development from its pioneer days. It reveals the deplorable terrorizing of debtors in New York City in the early '30s and the steps taken to control the loan shark menace through cooperative banking systems.

THE POOR MAN'S PRAYER

BY GEORGE BOYLE

The biography of a poor French Canadian reporter, Alphonse Desjardins, who established a small lending society for his neighbors in an effort to help destroy the utter hopelessness which poverty had brought to his friends. It is the story of a true humanitarian who helped his people to help themselves through cooperative saving and lending.—*THE CREDITEER, American Blower Credit Union, Dearborn, Michigan.*

Credit Union Books

The credit union has copies of two late books about the credit union movement: "The Poor Man's Prayer" and "Credit For The Millions" which are well worth reading. We especially recommend them to the officers of the credit union but will lend them to any interested member.—*O. C. Postal Federal Credit Union News, Oklahoma City, Oklahoma.*

BYE, BABY BUNTING

Doctors will tell you that orange juice and lullabies aren't all the things your baby needs. Above all else he needs security ----- Financial Security that comes from planning ahead - for next month and next year, and for the years after that.

Future security isn't something you can take care of "whenever you get around to it". Think of your future as something which begins tomorrow - and then you'll realize how important it is to start building toward freedom from financial cares Today.

The Sure way, of course, is through regular saving. The Best and Easiest way to save is through your credit union.



From the Beacon, Fairmont Foods Buffalo New York Federal Credit Union.



The Employees Savings and Credit Union in the Swift and Company plant at Edmonton, Alberta, uses publicity in the hallway about the credit union office. Roland Moore, the treasurer, commented "we have recently installed our new fluorescent credit union sign, and we are very much satisfied with it. We have received favorable comments from the members of our credit union."



Central District Setting Fast Pace

Organization In July Under 100 Mark

By W. B. Tenney

Assistant Director of Organization

THE TOTAL of 77 new credit unions reported by 35 states and provinces made July the first month in this fiscal year to fall below the 100 mark. The total was 24 less than last month, but 4 greater than July last year. Leading leagues for the month were: Illinois, with 8; California, with 7; Michigan, Ohio and Wisconsin, with 4 each. Disaster struck the one-or-more-each-month club. New York fell from senior membership after having completed 40 months of membership, and New Jersey also fell from senior membership after a score of 20 months. Six leagues retained their senior ratings: California, Ohio, Texas, Illinois, Michigan and Pennsylvania. Kansas lost out in Junior membership, leaving Florida, Georgia, Indiana, Massachusetts, Ontario and Virginia still in the running.

New Credit Union Drive

Our total in the first five months of the New Credit Union Drive is 503. We managed to hold a slim margin over our 100 per month quota, but will have to work hard to stay up there in the remaining months. The same months of 1950 show a total of 476; of 1949, a total of 427; of 1948, a score of 399. Right now is the time to begin pushing hard for new credit unions in the Fall months so we can reach or exceed the 1200 quota by March 1. Leading leagues during the five months are: Illinois, with 58; California, with 37; Ontario, with 36; Michigan, with 35; Ohio, with 31. Illinois seems headed for a 12 months score of 100 or more. The others could also reach that mark.

If the Central District continues its present pace, it will finish far over its quota. The Eastern, Southern and Western Districts are in a very tight three-way scrap and no one can say now just how they will finish. Here are the District standings at the end of July:

District	Quota	Organized	Percent
Central	185	119	64
Eastern	190	89	47
Southern	225	102	45
Western	150	67	44
Canadian	185	57	30
Midwestern	125	34	27
Northeastern	140	30	21

We have not yet received the 1951 quotas for the Canadian District and therefore cannot list the leagues in the same manner as the others. Here are the standings of the various leagues at the end of July:

CENTRAL DISTRICT		
Illinois	72	58
Wisconsin	24	17
Michigan	66	35
Indiana	23	9

EASTERN DISTRICT		
New Jersey	28	20
District of Columbia	8	5
Ohio	60	31
Virginia	15	7
Pennsylvania	50	23
Maryland	18	2
West Virginia	16	1

SOUTHERN DISTRICT		
Puerto Rico	9	11
Georgia	17	15
British West Indies	5	4
South Carolina	4	3
Arkansas	6	4
Florida	22	12
Texas	55	28
Louisiana	23	11
Oklahoma	19	4
Alabama	18	4
Mississippi	5	1
Tennessee	18	3
Kentucky	13	1
North Carolina	17	1
British South America	1	0
Canal Zone	2	0

WESTERN DISTRICT		
Arizona	3	5
New Mexico	2	8
Montana	3	3
Wyoming	2	2

Colorado	12	6
Utah	8	4
California	81	37
Idaho	3	1
Oregon	9	2
Washington	20	4
Nevada	2	0
Hawaii	5	0
Alaska	0	0

MIDWESTERN DISTRICT		
North Dakota	6	4
Kansas	17	7
Iowa	23	6
Minnesota	25	7
Nebraska	13	3
Missouri	35	7
South Dakota	6	1

NORTHEASTERN DISTRICT		
Connecticut	27	9
Massachusetts	28	7
Maine	8	2
Rhode Island	10	2
New York	55	9
Vermont	7	1
New Hampshire	5	0

CANADIAN DISTRICT		
Ontario	36	
British Columbia	6	
Manitoba	6	
Quebec	2	
Nova Scotia	1	
Alberta	1	
New Brunswick	0	
Newfoundland	0	
Prince Edward Island	0	
Saskatchewan	0	

League Honor Roll

Again this month there are 24 names on the League Honor Roll, but North Dakota and Utah are newcomers, while Indiana and Idaho dropped out. Here is the Honor Roll at the end of July:

League	Quota	Organized	Percent
Arizona	3	5	167
New Mexico	2	3	150
Puerto Rico	9	11	122
Montana	3	3	100
Wyoming	2	2	100
Georgia	17	15	88
Illinois	72	58	80
British West Indies	5	4	80
South Carolina	4	3	75
New Jersey	28	20	71
Wisconsin	24	17	71
Arkansas	6	4	67
North Dakota	6	4	67
District of Columbia	8	5	62
Florida	22	12	54
Michigan	66	35	53
Ohio	60	31	51
Texas	55	28	51
Colorado	12	6	50
Utah	8	4	50
Louisiana	23	11	47
Virginia	15	7	47
Pennsylvania	50	23	46
California	81	37	45

We sincerely hope many more leagues will appear on this Honor Roll in the next few months.

National Director Honor Roll

Very few National Directors have sent in reports concerning their new credit union activities. However, we have been able to gather a few names from the or-



Handbook

FOR VOLUNTEER ORGANIZERS

Those interested in organizing credit unions, may request a copy of the "Volunteer Organizers Handbook" without cost.

The subjects discussed cover leads, who to see, typical questions and answers, chapter application, organization meeting, first committee meetings, and Founders Club.

ganization reports sent in by the leagues. At the end of July, our records show 13 Directors who have reported a total of 18 new credit unions. This is very good for this point in the drive, but we hope succeeding months bring a rash of additional reports. Here are the names and scores of those who have kept their pledge by the end of July:

L. R. Nixon, Connecticut**	3
M. F. Gregory, Illinois	2
F. D. Read, Rhode Island**	2
K. S. Little, Utah**	2
J. H. Allen, Florida	1
H. Claywell, Pennsylvania	1
D. G. Reimer, Manitoba**	1
M. H. Wideman, Maryland	1
D. Arsenault, Michigan	1
S. H. Myers, Mississippi**	1
R. G. Bendel, Oklahoma*	1
C. J. Watson, Ontario	1
C. E. Burdick, Texas	1
*Full-time Managing Director	
**Part-time Managing Director	

Volunteer Organizers Contest

The 1951 Volunteer Organizers Contest looks as though it will be the best ever. At the end of July, 19 persons had entered and 14 of them had reported a total of 27 new credit unions. In the 7 remaining months (until February 28, 1952) there should be even greater activity. Here are the contestants names and standings as of July 31:

W. Richards, Ohio	6
Thomas B. P. Williams, Ohio	3
E. L. Joiner, Florida	2
J. E. Armstrong, Illinois	2
M. F. Gregory, Illinois	2
Mrs. L. de Masterson, Louisiana	2
T. L. Landers, Michigan	2
Rev. A. J. LeRoux, Michigan	2
R. E. Johnson, California	1
M. H. Wideman, Maryland	1
G. Vanderwall, Michigan	1
C. J. Watson, Ontario	1
V. Forath, Pennsylvania	1
W. F. Davidson, Virginia	1

We would like to see many more persons representing many more leagues enter the contest. There is still ample time to win a prize if you enter now. Any volunteer can enter and any contestant can win. The contestant organizing the greatest number of new credit unions from March 1, 1951 to February 28, 1952 will be awarded the \$100 prize and his expenses to attend the 1952 CUNA Annual Meeting in Madison, Wisconsin (if not a National Director). Duplicate prizes will be awarded in event of a tie. Other contestants who organize 5 or more new credit unions in the contest period will be awarded a prize of \$50 each. Enter your name today. Follow these simple rules:

1—Send a letter to Mr. T. W. Doig, Managing Director, Credit Union National Association, P. O. Box 431, Madison 1, Wisconsin, stating your desire to enter the contest and listing any credit unions you have organized since March 1, 1951.

2—Soon after the organization

of each additional credit union, report that fact by letter to Mr. Doig.

3—On or before March 31, 1952, send Mr. Doig a letter listing all the credit unions you have organized during the contest period.

Send in your entry letter today and also ask for the free Volunteer Organizers Kit of useful material and suggestions to help you in your efforts.

Too Shy To Retire

Field Underwriter: When you get to be age 65, are you going to be too shy to retire?

Prospect: What's being shy got to do with retiring?

Field Underwriter: A lot. It's what stops most people. They're shy about \$200 a month of having enough income to retire on.

Japanese Told of Credit Unions

THE JAPANESE EDITION of Catholic Digest for July published excerpts from The Poor Man's Prayer to show the people of Japan how credit unions solve economic problems democratically and with friendly cooperation.

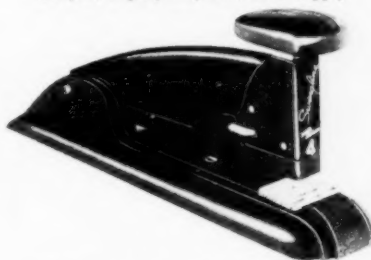
Get your Swingline from Cuna Supply



Get your staples, also, from Cuna Supply

"Tot 50"

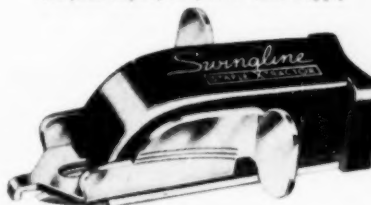
QUALITY *Swingline* Staple engineering in a size perfect for pocket, purse, office, or home. Use it as a tacker, too. In plastic case with 1000 extra "Tot 50" staples. Chrome finished steel with Tenite top. This kit, advertised in leading magazines is becoming a best seller all over. *Get yours, and your refill staples, from your own CUNA SUPPLY CO-OPERATIVE.*



Get your staples, also, from Cuna Supply

Speed Staple "4"

THIS master *Swingline* Stapler pins, tacks, and staples; has ingenious design for jam-free stapling and split-second loading. 8¼ inches long. Lifetime construction. *We carry the staples, too.*



Staple X Tractor

The best yet. Lifts the staple in one motion and leaves the paper intact. Comes in red, combined with chrome-plated steel.

Order from your league supply department or

Cuna Supply Cooperative

Madison 1, Wisconsin; in Canada, Hamilton, Ontario

Owned and operated by credit unions through their leagues

Interviewing Our Volunteer Organizers



ERICK J. ERICKSON is manager of the Ford I. M. Employees Federal Credit Union.

We asked Mr. Erickson "What aroused your interest in organizing credit unions?"

"I think credit unions teach the true Christian Spirit" began Mr. Erickson, "and I believe this is a good way to promote what I believe.

"Our credit union started with \$25 in April of 1948, and the assets now exceed \$140,000. This money has helped our members, and I want other groups to have a chance to have the same benefits as we have.

"The International Union to which I belong has urged us to get going on the development of credit unions.

"I develop leads from personal contacts, thru which I arrange to speak at various gatherings. I now have a second group that has applied for a charter, and several other groups that appear likely to do the same."



Founders Club New Members

Since our last report the following new members have been admitted to the Founders' Club:

Mr. C. E. Williamson, Kelsey Employees Federal Credit Union, Jackson, Michigan.

Captain John Stanley, Jersey City Firemen Federal Credit Union, Jersey City, New Jersey.

Mrs. Joan Taylor, Bayonne ESSO Employees Federal Credit Union, Bayonne, New Jersey.

Mr. Bernard A. Sprouts, Colgate-Palmolive-Peet Employees Federal Credit Union, Jersey City, New Jersey.

Mrs. Elizabeth Moore, Shillito Employees Credit Union, Inc., Cincinnati, Ohio.

Mr. D. M. MacInnes, Helena Railway Employees Federal Credit Union, Helena, Montana.

Mr. Alfred E. Tong, Safety Car Employees Federal Credit Union, New Haven, Connecticut.

Mr. Walter R. Silber, Stockton Municipal Employees Thrift and Credit Union, Stockton, California.

Mr. Frank Harnett, Jersey City Fireman Federal Credit Union, Jersey City, New Jersey.

Mr. Robert M. Dolan, Our Lady of Good Counsel Federal Credit Union, Kansas City, Missouri.

Mr. W. B. Mowle, Ontario Telephone Employees Credit Union, Brantford, Ontario, Canada.

Mr. Gordon Johnson, Mile High Federal Credit Union, Denver, Colorado.

Mr. Charles W. Kinch, Hamilton Dominion Civil Servants Credit Union, Hamilton, Ontario, Canada.

Mr. Norbert Rowe, Stelco Employees' (Hamilton Works) Credit Union, Hamilton, Ontario, Canada.

Mr. Albert Reynolds, Hamilton Municipal Employees Credit Union, Hamilton, Ontario, Canada.

Mr. W. H. Martin, Livingston Northern Pacific Employees Federal Credit Union, Livingston, Montana.

Cuna Mutual Insurance Society Wins Merit Award

CUNA MUTUAL INSURANCE SOCIETY was 1 of 32 life insurance companies to receive a "Merit Award" citation from the Financial World's Eleventh Annual Report judging on its last annual report entitled "15 Years of Building".

Out of 5,000 annual reports from many phases of business, 1,521 were given a "Merit Award". In October 1949 final "Oscar of Industry" trophies will be awarded for reports judged the best from among the winners of the "Merit Award".

She Started Off in a New Car

IN NEW JERSEY, a factory worker named Catherine K. started off for her vacation early in January. She was driving a new car, purchased by means of a loan from her credit union. She still owed \$650, but her job was steady and she was healthy at 54.

While she was away, Mrs. K's credit union applied to Cuna Mutual Insurance Society for a loan protection contract. Coverage began on

January 18. Three days later, on Sunday, January 21, Mrs. K. died suddenly of a cerebral hemorrhage. As soon as all claim reports were sent to Cuna Mutual, a check for \$653.46 (equalling the unpaid loan balance plus interest accumulated since the last payment) was presented to the credit union. Both Mrs. K.'s husband and her co-signers are free of responsibility.

With insurance in force for only three days, this New Jersey credit union was able to mark a loan debt "paid-in-full" and did not have the unpleasant duty of collecting from a bereaved family.

*East St. Louis
Journal
July 30, 1951*

Eagles Lodge Honors Marion Gregory Here

Marion Gregory, an employee of Swift & Co. here and national president of the Credit Union National association, was awarded the Eagles Civic award at a meeting held Sunday in the Eagles home, 320 North Tenth street.

Presentation of the citation was made by Ed Korba of East St. Louis, past state president of the Eagles, for Gregory's work in credit unions. Gregory is credited with helping in the organization of 85 credit unions.

Seven new members were initiated into East St. Louis Aerie No. 545 at the meeting. They are Donald A. Zielke, Alexander J. Bogdan, Earl A. Hoffman, Robert W. Wirth, Joseph F. Emmerick, Paul P. Bocci and Cletus E. LeTemp.

Your Best Credit Union Reference Source for

- Historical Events
- Operational Ideas
- Policy Guide
- Gems of Credit Union Literature

Are the Annual Bound Volumes of The Credit Union Bridge

These volumes offer great opportunities for progress for only \$4.50 each.

The Credit Union Bridge Madison 1, Wisconsin

(A few of the older volumes back to 1945 are available)

The Credit Union Bridge



SPEED and EFFICIENCY **you never thought possible in credit union accounting**

There's a new standard of accounting efficiency in many credit unions today. It's a standard made possible by a completely new idea in mechanized accounting—the revolutionary new Burroughs Sensimatic with the "mechanical brain" that directs it automatically through every accounting operation.

Here is a new accounting machine with amazing versatility, speed and ease of operation. The Burroughs Sensimatic does credit union accounting jobs with a saving of time, money and effort over former accounting methods—makes it possible to obtain the best results with *either* a Cash or Payroll Deduction System.

Find out today how the Burroughs Sensimatic can save working hours, reduce your accounting costs, and increase efficiency. And all at a surprisingly moderate cost, too. Call your local Burroughs office or write for complete information today. Burroughs Adding Machine Company, Detroit 32, Michigan.

It's the Sensational
Burroughs Sensimatic
accounting machine



WHEREVER THERE'S BUSINESS THERE'S **Burroughs**



The Way I See It

Mistake Leads to Progress

TO: THE EDITOR

In reading the last issue of BRIDGE, I noted that quite a few of our credit union officials were calling your attention to an error in figuring interest in an item I wrote some time ago. My article stated that \$600 for 24 months at the regular credit union rate was \$72.50. As the author of the article, I would like to state that \$75 is correct. This was an honest mistake on my part, but it is apparent that the mistake proved two good points for the credit unions; 1—The subscribers are not just glancing at the headlines in BRIDGE, but they are reading it. 2—It further proves that credit union officials just don't accept a figure as printed, but actually dig in to see that it is correct. Congratulations to all who took time out to check on this.

I too have been educated to a short cut in figuring actual interest cost, thanks to the examples shown in the two letters you printed, otherwise, I might have continued using the old method of running it down on the adding machine. I got my figure by running an adding machine tape, starting with \$6 for the first month, reducing 25¢ each month, and in all probability, I skipped from \$2.75 to \$2.25 without noticing it.—*Curtis L. Shackelford, Danville Postal Credit Union, Danville, Virginia.*

Interest Formula

TO: THE EDITOR

Having read "The Way I See It" with great interest for many months, I guess it is about time that I sent in a letter myself. The formula presented by John Michener in regard to computing total interest on a credit union loan is quite handy for any treasurer, but I believe it could be expressed more simply by the following:

$$I = \frac{1}{2} N (a + b)$$

I = Interest

N = Number of Payments

a = Interest on First Payment

b = Interest on Last Payment

This formula is of course a credit union expression of the old formula for the sum of an arithmetic progression.

Now that I have cleared the situation, I shall retire to the role of a reader for the next twelve years.

—*Lee J. O'Brien, Managing Director, Missouri Credit Union League.*

Members Appreciate Service

TO: CUNA CANADIAN OFFICE

We would be remiss in our duty if we did not mention the fact that Mr. and his family are more than appreciative in the knowledge that his loan has been liquidated in such a prompt and business like manner. It is instances of this character that places credit unions in a preeminent position and we are confident that this case will further enhance our position with our own members and non-members alike, as well as the credit union movement as a whole.—*J. W. Read, Treasurer, Ladner Credit Union, Ladner, British Columbia.*

Economic Education

FROM: LOUISIANA CREDIT UNION LEAGUE NEWSLETTER

Speaking of economic education is to bring up the subject of our recently published credit union books, *The Poor Man's Prayer*, and *Credit For The Millions*. Either of these books will provide the layman with a pretty good understanding of some phases of economic education. Of course, some of us enjoy learning of economics the "hard way" . . . But why not school yourself, and other members of

your credit union, by acquiring and reading these two books. They are worthy in anyone's personal library, and surely, they should be included with the education material in your credit union.

Delinquent Credit Unions

In all respects but one, this year's convention was very successful. The work of the league—protection, promotion and education—was carefully and systematically handled. The decisions reached, whether dealing with national or purely local matters, were thoroughly fought out and were the best decisions to be reached at this hour.

It was successful socially, thanks to the Calgary Chapter, with the delegates mixing well and trading experiences. Even financially, the affair was a success, in that the league will be within its budget, and the Calgary Chapter will at least break even.

In one respect, the convention verged on failure. There were not enough credit unions present. Credit unions form the membership of the league and the convention is for credit unions. The time of year has been carefully selected as the most suited to all. The matters to be discussed are of the greatest importance to the movement. The educational features provided, could prove the making of a credit union. Yet the attendance was poor—only 44 credit unions being represented.

Can the leaders in our credit unions be so disinterested in their own and their members' financial security that they make no move to further it? Are they so complacent as to think that, having started a credit union, there is nothing more to do? Are their personal pleasures more important to them than the welfare of their fellows?

Opposition never stopped a worthwhile, popular movement, but lack of interest has killed many. It would be well for credit unions to keep this constantly before them. There can be no excuse for officers who fail to see that their credit unions are represented at conventions, for no difficulties are insurmountable to the interested and determined. The league was created to assist in the solution of problems and will help you with yours.

Officers are always complaining



Harry M. Merriman,
Treasurer-Manager
STANSANCO CREDIT UNION
American Radiator and
Standard Corporation,
Louisville, Ky.



Underwood Corporation
226 W. Walnut St.
Louisville, Ky.

Attention: Mr. Geo. A. Denson

Dear Mr. Denson:

We feel that our Credit Union, being the largest in the State of Kentucky, has had excellent results in the use of your SUNDSTRAND ACCOUNTING MACHINE. For that reason we would highly recommend the use of this machine to any Credit Union contemplating the change from manual to mechanical posting of their Share and Loan Ledgers.

In 1938, we purchased one of your Model "A" SUNDSTRAND ACCOUNTING MACHINES for use in posting our Share Ledgers in one operation and Loan Ledgers in another. As we expanded, you convinced us that the Model "A" SUNDSTRAND ACCOUNTING MACHINE with multiple registers and two crossfooters would save us money and give us accurate and expedient information by posting both Share and Loan Accounts on one ledger card.

After investigating all competitive equipment, our Directors decided the Model "A" SUNDSTRAND ACCOUNTING MACHINE was the best machine for our use. We purchased one Model "A" in 1940 and have since installed the second unit.

While we use the Payroll Deduction Method, we have had sufficient experience with the Model "A" SUNDSTRAND ACCOUNTING MACHINE to recommend its use for direct transactions at the window.

Should any Credit Union desire to contact us we would be pleased to go into detail as to our system.

Yours very truly,

Harry M. Merriman
Harry M. Merriman
Treasurer-Manager



*"After investigating
we selected—*

UNDERWOOD SUNDSTRAND Accounting Machines"

...you will too!

Underwood receives many, many unsolicited letters from satisfied customers. And quite often we reproduce them.

Ever notice how many executives write us to the effect that:

... "After investigating all the competitive equipment, we selected UNDERWOOD SUNDSTRAND ACCOUNTING MACHINES."

That's what Mr. Harry Merriman, Treasurer-Manager of the STANSANCO CREDIT UNION, wrote, too. An excellent tip for you!

Underwood Sundstrand Accounting Machines were especially designed for Credit Union accounting.

Highly automatic, these machines provide extreme simplicity and speed of operation.

The convenient 10-key touch-operated keyboard cuts fatigue and attendant errors.

And there are many other advantages to simplify your accounting and help you finish work in minutes — not hours.

Mail the coupon for the free book of Underwood Sundstrand Accounting Machine Approved Forms and Posting Procedures for Credit Unions.

Underwood Corporation

Accounting Machines... Adding Machines...
Typewriters... Carbon Paper... Ribbons
One Park Avenue, New York 16, N. Y.
Underwood Limited, Toronto 1, Canada
Sales and Service Everywhere

© 1951



UNDERWOOD CORPORATION, One Park Avenue, New York 16, N. Y.

Please send me booklet on Credit Union Accounting.

Name _____ Title _____

Address _____

City _____ Zone _____ State _____

of the poor attendance at the annual meetings of their credit unions. If their credit unions were not represented at the convention, they themselves are tarred with the same brush, and they would do well to prepare for the next convention—now.

A Borrower Unable to Pay

TO: THE ALBERTA CREDIT UNION LEAGUE

The Sugden Savings and Credit Union are very pleased to report to the Bugle our experience with Cuna. One of our members had the misfortune to suffer an accident while working in the Refinery Plant in Edmonton in 1949. At that time he owed our credit union \$137. Since then he has undergone two major operations and has been unable to work. Having a family he was unable to repay his loan.

Mr. Swales, who visited our credit union last September, advised us to enter a claim to Cuna. This we did. In March, Cuna, paid our member's loan and six months' delinquent interest.

Only those who have received benefits such as this can appreciate the value of the services Cuna renders, and Sugden Credit Union would like to express this appreciation.

Also a word to other credit unions: we would like to say, don't wait almost two years as we did before entering your claim. We found many difficulties on account of delaying to enter our claim.

Until Mr. Swales visited us and gave us some very valuable information, we did not understand the benefits we could receive from Cuna Mutual. We feel it is up to the officers of every credit union to educate their members on the workings of our Insurance Company.

Hoping this will be encouragement and inspiration to other credit unions.—Mrs. T. H. Buzzel, Chairman, Supervisory Committee.

Plain Talk

FROM: WEST VIRGINIA CREDIT UNION NEWS

It is indeed gratifying to read in the Credit Union Bridge of the large number of new credit unions being organized in the United States. We believe at the present time approximately one-sixth of the population of the United States has access to the unquestionable advantages of the credit union.

It is sad, however, to note the very low status of our state in the advancement of this great cause.

Your state league acknowledges, with regret, its failure, in the past, to provide the service, and promote the cause, as much as it possibly could have. However, the board of directors, now in office, realizing the necessity of a stronger state league, have hereby pledged themselves to exert every effort to make this year a great success. This can only be done if we have your support. Can we count on that support???

Some credit unions feel that paying out money for league dues is just a wasteful expenditure. But, I would like to call your attention to the fact that Edward A. Filene donated one million dollars for the advancement of this humanitarian cause. Filene's last word to us was "Carry On." The very name . . . CREDIT UNION . . . indicates unity. This is something we have never been able to accomplish in West Virginia. A large number of our credit unions have never united with the league to form a stronger voice in the important problems that face us. Had pioneers like Filene not given their lives for credit unions, you and I couldn't enjoy this privilege today.

In due respect to these great men, this great cause, and the indicated determination of your board of directors to carry out these ideals. . . Will you back us up?????

Anxiety Relief

TO: CUNA MUTUAL INSURANCE SOCIETY

I was retired from the Newark Fire Department on February 16, 1949, because of disability. At that time I had a loan balance of \$507.50 with the Newark Fireman Federal Credit Union. Since that time, because of my reduced income and the attendant medical expenses due to my disability, I have only been able to make small payments which

reduced my loan balance to \$427 on June 1, 1951.

At this time the credit union treasurer suggested that our insurance Society would pay the balance due on the loan providing that I could provide properly substantiated proof of my disability. I furnished him with the required information and had my physician send certain information to the Society.

It is needless to say that I spent many anxious moments until I received word from the treasurer that you had not only paid the balance due on my loan, but had also reimbursed the credit union with the money that I had paid on my loan from the date of my retirement to the date that the claim was filed. This was applied to my savings account.

May I at this time express my heartfelt thanks to your fine organization for relieving me of this debt which, were it not for your action, would have been a burden on me for a long time. My thanks also to the pioneers in your movement who made this insurance plan possible, and finally to the officers of my own credit union who had the wisdom and foresight to make this insurance available to our members. You have my permission to use this letter.

May God bless all of you.

—John J. Warner

The story of Mr. Warner's experience has helped Joseph A. Flannery, Treasurer of the Newark Fireman Federal Credit Union, organize three new credit unions, each of which has both Loan Protection and Life Savings insurance.

Each year hundreds of credit union members become bed-ridden or unable to work due to accidents, crippling diseases, and chronic illnesses. When wages are stopped and financial burdens increase, nothing may seem more incredible and wonderful than to have a loan kept paid in full—the burden taken from the disabled member and his family because of Cuna Mutual's AA Loan Protection plan.

Bridge for Each Director

TO: THE CREDIT UNION BRIDGE

Enclosed please find our check No. 16183 in amount of \$22.50 in full payment of subscriptions for each one of our directors.

We find that each director cannot do without this magazine.—Harold Munsterman, Treasurer, Mueller Co. Employees Credit Union, Decatur, Illinois.



"Just a second, Dear! Let me get it in before you take it out."

*Better Service Makes Your Credit Union
More Important to the Members*

Share

The CUNA Automobile Insurance Program

With your members

"A" Loan Service

(on auto loan)

- Stop 1:** To make application for a credit union loan and automobile insurance.
- Stop 2:** To return to the credit union to sign the note, chattel mortgage, and to get the check.

"B" Loan Service

(on auto loan)

- Stop 1:** To make application for a credit union loan.
- Stop 2:** To make application at another office for automobile insurance.
- Stop 3:** To return to the credit union to sign the note, chattel mortgage, provide loss payable clause on adequate automobile insurance coverage, and get the check.
- Stop 4:** To return to the automobile insurance company to pay the premium out of the loan.

Offer the CUNA Automobile Insurance Program For Dependable and Complete Service

For further information write Cuna or
our Credit Union Insurance Department.



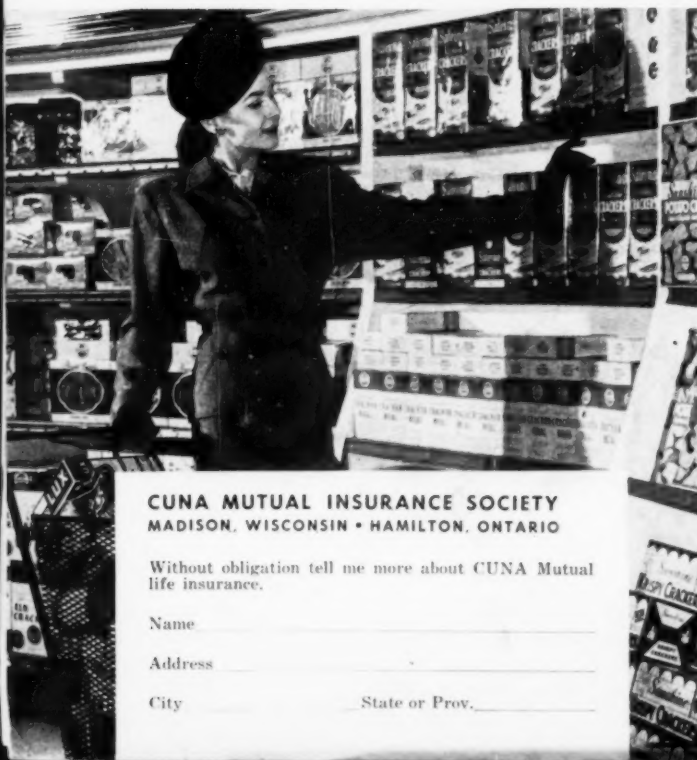
Employers Mutuals of Wausau

Home Office: Wausau, Wisconsin

Credit Union Insurance Department: Wausau, Wisconsin



Don't Be OLD FASHIONED



buy the modern way—
SELF SERVICE!

Yes, it works for insurance
as well as food; you save money
when you buy the modern way—
Self Service!

Save as much as 25%
on your life insurance
when you buy direct
from CUNA Mutual!

Write for the details today!

CUNA MUTUAL INSURANCE SOCIETY
MADISON, WISCONSIN • HAMILTON, ONTARIO

Without obligation tell me more about CUNA Mutual
life insurance.

Name

Address

City State or Prov.